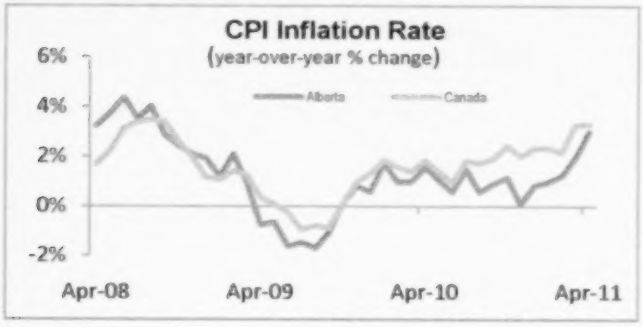
Price Indexes

Alberta CPI inflation continues to climb ...

Alberta's year-over-year CPI inflation rate rose 3.0% in April, up from 2.0% in March while converging closer to the national average. The April increase was mainly due to a 59.6% surge in electricity prices and a 24.0% increase in gasoline prices. The jump in electricity prices was because electricity prices in April 2010 were among the lowest recorded since 2005 and the recent closure of two generation plants resulted in reduced supply. Excluding food and energy, prices were up 0.4% from a year ago.

Nationally, CPI inflation advanced 3.3% in April, matching the increase recorded in March. Gasoline prices were the main contributor to the increase with a growth rate of 26.4% over April 2010. Excluding food and energy, the Canadian CPI advanced 1.7% from a year ago.



Resale Housing Market

Sales down, prices up ...

Sales of existing homes in Alberta edged down 1.2% to 4,277 in April (seasonally adjusted). On the supply side, the number of new listings increased 2.1% to 8,557. The sales-to-new listings ratio decreased from 0.52 to 0.5 in April, indicating balanced market conditions. The average resale price of a house advanced 3.2% to $359,985 from March to April, and was up 0.5% when compared to April 2010. Nationally, the average resale price of a house decreased 0.5% to $367,625 in April. On a year-over-year basis, the average resale price was up 6.6%.

Employment Insurance

Number of beneficiaries down...

The number of employment insurance (EI) beneficiaries in Alberta declined 6.7% to 39,310 in March, the sixth consequtive fall and the largest decrease in the country. Year-over-year, the number of beneficiaries declined 25.3%, also, the largest drop in the country. Nationally, the number of EI beneficiaries decreased 3.0% to 606,240 as decreases were recorded in all provinces. On a year-over-year basis, 66,750 fewer Canadians received benefits in March 2011.

Canadian Dollar (US¢/C$)	
May 20, 2011	102.72
May 13, 2011	103.00
2011-12 YTD	104.07
WTI Oil US$/bbl	
May 20, 2011	$99.49
May 13, 2011	$99.65
2011-12 YTD	$106.49
Nymex Natural Gas C$/MMBtu*	
Near-month Contract	
May 20, 2011	$4.08
May 13, 2011	$4.03

*Estimate based on Nymex Futures Market Price

Manufacturing Shipments

Shipments increase ...

Alberta's manufacturing shipments advanced 3.7% in March to $5.7 billion (seasonally adjusted). The increase was mainly due to increases in shipments of miscellaneous manufacturing (14.8%), paper manufacturing (14.0%) and machinery (7.9%). Fabricated metal products shipments declined by (-4.9%). On a year-over-year basis, total manufacturing shipments were up 17.8%.

Trade

Monthly Retail Sales edge down ...

Seasonally adjusted retail sales for Alberta declined 0.1% in March to $5.18 billion. Despite the monthly decrease, retail sales advanced 4.4% on a year-over-year basis. Nationally, retail sales were flat in March, remaining at $37.3 billion. Year-over-year, Canadian retail sales were up 0.9%.

Wholesale sales up ...

The value of Alberta's wholesale trade increased 1.9% in March to $5.6 billion (seasonally adjusted). Alberta's year-over-year wholesale trade was up 12.9% and 14.0% year-to-date. Nationally, wholesale sales edged up 0.1% to $46.8 billion in March as gains in the miscellaneous and the motor vehicle and parts subsectors were partly offset by declines in the machinery, equipment and supplies and the food, beverages and tobacco subsectors. On a year-over-year basis, Canadian wholesale trade advanced 6.0% in March and increased 6.6% on a year-to-date basis.

Current Economic Indicators

Population	2009	2010	2011YTD*	Nov	Dec	Jan	Feb	Mar	Apr
Population [1] (000's) (level)	3,671	3,721	3,743	--	--	3,743	--	--	--
% change	2.2	1.4	1.4	--	--	1.4	--	--	--
Net Interprovincial Migraton [1] (level)	13,184	-2,183	3,665	--	--	2,510	--	--	--
Net International Migration [1] (level)	16,835	21,533	10,994	--	--	4,633	--	--	--
Net Non-permanent Residents [1] (level)	19,162	-77	-8,368	--	--	-6,725	--	--	--
Labour Market									
Employment (000's)	2,025	2,017	2,061	2,033	2,032	2,054	2,068	2,064	2,060
% change	-1.3	-0.4	3.0	0.9	0.5	2.2	3.4	3.4	2.9
Unemployment Rate (%)	6.6	6.5	5.8	5.6	5.5	5.9	5.7	5.7	5.9
Participation Rate (%)	74.3	72.9	73.3	72.4	72.2	73.2	73.4	73.2	73.2
Average Weekly Earnings ($)	950.13	993.13	1032	1002.79	1012.32	1026.03	1037.98	--	--
% change	2.9	4.5	6.8	5.0	5.4	7.0	6.7	--	--
Price Indices									
Consumer Price Index	-0.1	1.0	1.8	0.1	0.8	1.0	1.2	2.0	3.0
Excluding food and energy NEW!	1.4	0.8	0.6	0.4	0.4	0.7	0.3	1.1	0.4
Non-Res. Building Cons. Price Index *	-9.8	-0.1	--	--	--	--	--	--	--
Farm Product Price Index	-10.6	-3.9	17.8	5.3	10.1	17.5	18.0	--	--
Crops	-18.9	-14.5	11.1	-8.0	0.0	11.6	10.6	--	--
Livestock	-2.8	5.7	23.2	18.6	19.4	22.0	24.4	--	--
Household Sector									
Housing Starts (SAAR, 000's)	20.0	27.1	20.9	21.7	21.0	19.1	22.4	20.8	21.1
% change	-31.6	33.5	-28.8	-27.9	-23.9	-22.4	-21.7	-39.7	-28.2
New Housing Price Index	-9.0	0.5	0.7	0.9	1.0	0.5	0.8	0.5	--
Edmonton	-11.2	-0.8	0.7	1.0	0.8	0.3	1.1	1.2	--
Calgary	-6.7	1.7	0.6	0.8	1.1	0.8	0.4	-0.1	--
MLS Average Resale Prices ($ 000's)	340.5	350.9	354.4	353.8	348.3	352.8	355.9	348.8	360.0
% change	-3.1	3.1	0.9	-0.5	-2.3	2.4	2.5	-1.9	0.5
Edmonton NEW!	319.1	326.5	322.6	330.3	322.0	323.1	321.8	320.2	325.1
% change	-3.5	2.3	-2.5	0.2	-2.6	0.5	-1.2	-4.6	-4.6
Calgary	384.3	397.4	401.7	402.9	396.5	401.7	403.8	393.4	407.9
% change NEW!	-4.2	3.4	2.2	-0.3	-2.0	4.3	2.3	-0.8	3.1
Retail Sales	-8.3	5.7	4.4	9.8	7.8	3.9	4.8	4.4	--
New Motor Vehicle Sales	-21.7	9.3	2.1	12.1	3.5	7.4	-2.6	--	--
Consumer Bankruptcies	9,986	8,150	1214	667	519	578	636	--	--
% change	64.6	-18.4	-8.1	-2.8	-18.1	-15.5	-0.2	--	--
Business Sector									
Rigs Drilling	128	207	320	276	269	372	418	366	123
% change	-45.6	61.3	41.0	81.5	18.5	29.6	23.3	66.6	98.4
Goods Exports (customs based)	-36.3	11.7	10.8	1.6	8.3	10.2	6.0	15.9	--
Energy	-40.1	16.2	11.7	-1.2	3.1	11.9	5.3	18.0	--
Agriculture	-10.2	-14.4	2.8	-1.4	15.6	6.9	6.3	-3.4	--
Total Farm Cash Receipts (quarterly)	-7.5	-5.9	--	--	7.1	--	--	--	--
Manufacturing Shipments	-23.7	11.0	16.1	13.6	18.3	16.0	14.3	17.8	--
Wholesale Trade NEW!	-15.9	10.8	14.0	22.5	20.5	17.1	12.2	12.9	--
Building Permits	-14.2	2.1	5.9	-22.0	-23.7	-21.7	50.2	-13.3	--
Residential	-11.8	24.7	-21.6	-28.1	-20.4	-24.0	-34.0	-5.2	--
Non-residential	-16.3	-19.0	56.1	-14.2	-27.2	-16.8	224.7	-25.0	--
Business Bankruptcies	405	378	52	19	44	30	22	--	--
% change	-9.4	-6.7	-8.8	-40.6	37.5	11.1	-26.7	--	--

Government of Alberta ■
Finance and Enterprise

Alberta ■

* YTD – year-to-date represents the change since the beginning of the year compared to the same period in the previous year.

1 Quarterly; annual numbers are presented on a census year basis (July 1 - June 30).

2 Quarterly, average of Calgary and Edmonton

Sources: All data is from Statistics Canada except Housing Starts (Canada Mortgage and Housing Corporation), MLS Average Resale Prices (Canadian Real Estate Association), Rigs Drilling (Canadian Association of Oilwell Drilling Contractors) and Bankruptcies (Office of the Superintendent of Bankruptcy Canada).

Current Economic Indicators by Province